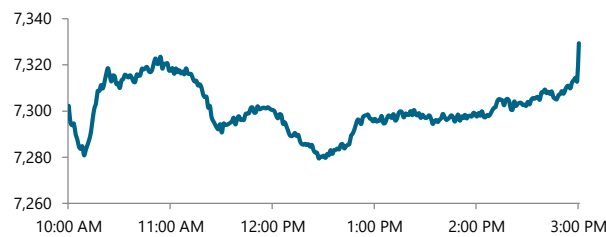


Daily Markets Overview

10 June 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,329	0.4	1.7	-12.6	19.4
Saudi (NOMUC)	8,175	-0.7	4.7	13.9	34.2
Energy	4,926	0.3	0.8	-9.5	21.5
Materials	4,547	0.2	1.6	-12.0	NA
Capital Goods	3,714	1.9	5.9	-14.3	25.1
Com. & Prof. Svc	3,683	0.7	1.6	-22.8	14.5
Transportation	3,594	1.2	3.4	-18.2	17.3
Cons. Durables & Apparel	3,237	1.3	2.2	-7.7	NA
Consumer Services	3,231	-0.2	2.4	-18.4	30.0
Media	7,392	2.3	4.4	-21.4	22.9
Retailing	6,369	0.2	1.2	-17.3	NA
Food & Staples Retailing	9,103	1.5	0.0	37.6	NA
Food & Beverages	5,206	0.2	2.1	19.6	43.7
Health Care Equipment	3,667	1.0	2.1	-1.7	25.0
Pharma, Biotech & Life Science	3,760	-1.4	3.6	4.6	NA
Banks	6,632	0.7	2.5	-18.2	12.8
Diversified Financials	3,021	0.6	3.3	-8.5	NA
Insurance	4,547	1.0	1.9	0.7	43.2
Telecommunication	6,474	0.1	0.2	0.0	22.7
Utilities	3,515	-0.3	-0.3	-20.1	NA
REITs	3,628	0.3	0.1	-13.6	19.8
Real Estate	2,472	-0.4	0.2	-21.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	23.64	10.0%	38
AXA Cooperative Insurance Co.	30.30	5.9%	57
Tourism Enterprise Co.	21.08	5.7%	35
Tabuk Agriculture Development Co.	16.48	5.0%	74
Saudi Printing & Packaging Co.	12.80	4.6%	30

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Shams	8-Jun	1Q20	-2.7	-322%	-0.27	NA
KEC	8-Jun	1Q20	-5.3	-127%	-0.02	NA
Wataniya	8-Jun	1Q20	-8.2	-264%	-0.41	NA
Enaya	8-Jun	1Q20	-10.9	40%	-0.72	NA
Alinma Tokio M	8-Jun	1Q20	-12.0	-48%	-0.40	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher to 7,329 while NOMUC declined 0.7% to 8,175 on Tuesday. TASI traded value totaled SAR 5.2bn and averaged SAR 5.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.0% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Tuesday, trading at P/E (TTM) of 16.4x vs. 19.4x for TASI.
- Banks and Materials gained 0.7% and 0.2%, respectively. Telecom closed 0.1% higher. Media (up 2.3%) was the best performing sector. Among stocks, Saudi Paper Manufacturing Co. (2300/SPM AB), AXA Cooperative Insurance Co. (8250/AXA AB), and Tourism Enterprise Co. (4170/TECO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), KSA's financial and monetary indicators as well as banking resilience are good and far healthier than most countries. SAMA added that the country faces no liquidity risks, nevertheless, and stressed that SAMA is capable to inject liquidity if needed through several means, including Open Market Operations. (Source: Argaam)
- The Saudi Arabian Monetary Authority (SAMA) revealed that the total value of assets held by investment funds in KSA grew by 9% Q/Q to SAR 174.7bn (USD 46.6bn) in 1Q20, compared to SAR 159.9bn (USD 43.6bn) in 4Q19. (Source: Argaam)
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 Saudi cement producers dipped 20% to 2.14mn tons in May 2020, compared to 2.66mn tons in the same month last year. The decline was attributed to seasonal factors, as Ramadan and Eid Al-Fitr occurred in May, in addition to the precautionary measures adopted to curb the COVID-19 pandemic. (Source: Argaam)
- Takween Advanced Industries (1201/Takween AB) signed a non-binding memorandum of understanding (MoU) with China-based JOFO Nonwoven Co. Ltd. to sell 70% of its subsidiary, Advanced Fabrics (SAAF). The two parties agreed that the fair market value of SAAF is SAR 307.5mn (USD 81.9mn). (Source: Argaam)
- Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB)'s Chairman revealed that the real estate sector reported a positive performance in 2019, however, it was hit by the COVID-19 outbreak in 2020, which weighed on other sectors as well. He added that the company's sales were greatly affected by the pandemic during the last 3 months, despite launching a new e-platform in January. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Cooperative Insurance Co.	13.30	-5.3%	36
Al Hassan Ghazi Ibrahim Shaker	9.09	-2.2%	13
Dur Hospitality Co.	23.76	-2.0%	21
National Agriculture Development Co.	27.45	-2.0%	34
Ataa Educational Co.	35.90	-1.9%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	59.30	0.7%	400
Alinma Bank	15.02	-0.4%	180
The Saudi Arabian Oil Company	32.30	0.2%	147
Dar Alarkan Real Estate Development Co.	7.31	-0.3%	139
Seera Group Holding	15.44	0.4%	132

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 9, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

10 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,125	-1.8	4.2	-23.2	6.4
Abu Dhabi (ADX)	4,332	-0.8	0.7	-14.6	13.5
Kuwait (KSE)	4,952	0.5	1.8	-11.4	25.5
Qatar (QE)	9,258	-0.6	0.1	-11.2	14.6
Oman (MSM)	3,523	-0.4	0.2	-11.5	9.3
Bahrain (BSE)	1,281	0.3	0.6	-20.4	9.3
DJMENA Index	512	0.1	1.6	-15.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,207	-0.8	0.4	-0.7	22.3
US (NASDAQ 100)	9,954	0.3	1.4	10.9	40.4
UK (FTSE 100)	6,336	-2.1	-2.3	-16.0	22.3
Germany (DAX)	12,618	-1.6	-1.8	-4.8	24.8
France (CAC 40)	5,095	-1.6	-2.0	-14.8	20.2
Russia (MICEX)	2,796	0.0	0.1	-8.2	7.4
Japan (Nikkei)	23,091	-0.4	1.0	-2.4	26.9
Hong Kong (HSI)	25,057	1.1	1.2	-11.1	10.9
South Korea (KOSPI)	2,189	0.2	0.3	-0.4	25.5
China (SHCOMP)	2,956	0.6	0.9	-3.1	15.1
India (NIFTY)	10,047	-1.2	-0.9	-17.4	20.6
Brazil (IBOV)	96,747	-0.9	2.2	-16.3	36.2
Turkey (BIST 100)	1,09,237	-0.4	-0.7	-4.5	8.7
Egypt (EGX30)	11,063	-0.7	4.2	-20.8	9.6
MSCI Emerging Markets	1,010	0.2	0.7	-9.4	16.4
MSCI World	2,275	-0.6	0.4	-3.5	22.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	41.2	0.9	-2.6	-37.6	-33.9
Natural Gas (\$/mmbtu)	1.8	-1.2	-0.7	-19.3	-30.4
Gold (\$/oz)	1,715	1.0	1.8	13.1	29.2
Silver (\$/oz)	17.5	-1.4	0.7	-1.8	19.3
Platinum (\$/oz)	837	-0.2	2.1	-13.5	3.7
Copper (\$/t)	5,754	1.3	1.1	-6.4	-1.8
Zinc (\$/t)	2,007	-1.4	-2.2	-12.0	-23.6
Lead (\$/mt)	1,726	-0.7	-1.3	-10.3	-8.6
Wheat (\$/bu)	505	-1.4	-2.1	-9.7	-7.6
Corn (\$/bu)	328	-1.9	-1.1	-15.5	-27.5
Sugar (\$/lb)	12.2	1.1	0.6	-9.4	-11.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.31	0.00	-1.60	0.00
Saudi Arabia	1.04	-0.01	-1.19	0.73
UAE	0.90	0.17	-1.31	0.59
Kuwait	1.69	0.00	-1.06	1.38
Qatar	1.23	0.12	-1.02	0.92
Bahrain	2.18	0.00	-0.48	1.87

Source: Reuters

NOTES:

(1) Prices updated as of June 9, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Tuesday. S&P 500 declined 0.8%, while NASDAQ gained 0.3%. Dow Jones Industrial closed 1.1% lower. In Europe, UK decreased 2.1%. Germany and France closed 1.6% lower.
- Asian markets are trading mixed on Wednesday. China is down 0.5%. Both Japan and South Korea are trading flat. Hong Kong is up 0.1%, while India is trading flat, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi decreased 1.8% and 0.8%, respectively. Kuwait closed 0.5% higher, while Qatar closed 0.6% lower. Oman was down 0.4%, while Bahrain was up 0.3%.
- According to the Federal Competitiveness and Statistics Authority (FCSA), the UAE's Consumer Price Index (CPI) recorded a 1.9% decline to 106.8 points in April 2020, compared to 108.8 points in April 2019, marking a 16-month low. On a monthly basis, the CPI edged down by 0.09% in April, compared to its reading of around 106.9 in March. (Source: Decypha)
- According to UAE's FCSA, the total value of the UAE's non-oil trade in 2019 grew 4.4% to AED 1.60tn (SAR 1.63tn), compared to AED 1.54tn (SAR 1.57tn) in 2018. The FCSA added that the country's non-oil trade partners remained stable in the year, with the Asia and Pacific Ocean region coming at the top of the list. (Source: Trade Arabia)
- According to Dubai Chamber, Dubai has processed a total of 152,059 electronic transactions between March and May of this year at a rate of 50,000 transactions per month. The latest figures reflect the broader trend of businesses in Dubai accessing government services online. (Source: Trade Arabia)
- Sharjah Media City (Shams) and UAE's Mashreq Bank have announced a strategic partnership to boost entrepreneurship and support business owners in Sharjah. The two entities signed a memorandum of understanding (MoU) that will solidify this collaboration and enable Shams to leverage Mashreq's banking expertise. (Source: Trade Arabia)
- DP World (DPW DU), UAE Region and the autonomous vehicle, robotics and AI specialist DGWorld has entered into a contractual agreement to equip Jebel Ali Port with a fleet of Autonomous Internal Terminal Vehicles (AITV's), including all related integrations in the existing operation processes and infrastructures. (Source: Trade Arabia)
- Sharjah's Tilal Properties has announced that 80% of construction work has been completed on the two community centres coming up within its mixed-use project, Tilal City. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 5 (prior: -2.1mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended June 6 (prior: 1.9mn) will be announced tomorrow. (Source: Trading Economics)
- Japan's Industrial Production for April 2020 (prior: -3.7% M/M, -5.2% Y/Y) will be announced on June 12. (Source: Trading Economics)

Daily Markets Overview

10 June 2020

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